

**Rules of  
Department of Economic  
Development**

**Division 170—Missouri Housing  
Development Commission  
Chapter 6—Missouri Low Income  
Housing Tax Credit**

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**Title 4—DEPARTMENT OF  
ECONOMIC DEVELOPMENT  
Division 170—Missouri Housing  
Development Commission  
Chapter 6—Missouri Low Income  
Housing Tax Credit**

**4 CSR 170-6.010 Criteria for Eligibility  
Statement**

*PURPOSE:* This rule establishes the criteria upon which the eligibility statements for the Missouri low income housing tax credit will be issued, as mandated in section 135.352, RSMo (Cum. Supp. 1991).

(1) In accordance with section 135.352, RSMo (Cum. Supp. 1991), a taxpayer eligible for a federal low income housing tax credit, due to the construction, rehabilitation or acquisition of a qualified Missouri project, shall be allowed a state tax credit, to be termed the Missouri low income housing tax credit if the commission issues to the taxpayer an eligibility statement.

(2) The Missouri low income housing tax credit is contingent upon a taxpayer receiving federal low income housing tax credits. The rules establishing eligibility of federal low income housing tax credits are established by the federal government.

(3) The commission is charged with allowing no more tax credits, both federal and state, than are necessary to make the proposed housing development viable. The amount of Missouri low income housing tax credit allowed will be calculated at the sole discretion of the commission, but in no case may exceed an amount equal to twenty percent (20%) of the taxpayer's federal low income housing tax credit for a qualified Missouri development for a federal tax period.

(4) The director of the Department of Revenue or the commission may require the filing of additional documentation necessary to determine the accuracy of a tax preference claimed.

(5) The commission shall prepare an eligibility statement which shall specify the amount of the Missouri low income housing tax credit allowed. For calendar year 1991, the commission shall authorize only the tax credits to qualified projects which begin after October 5, 1991.

*AUTHORITY:* Chapter 215 and section 215.030(5), (12) and (19), RSMo Supp. 1990.\* *Emergency rule filed Sept. 25, 1991,*

*effective Oct. 5, 1991, expired Feb. 1, 1992. Original rule filed Oct. 24, 1991, effective March 9, 1992.*

*\*Original authority: 215.010, RSMo 1969, amended 1974, 1982, 1985; 215.020, RSMo 1969; 215.030, RSMo 1969, amended 1974, 1982, 1985, 1989; 215.035, RSMo 1989; 215.040–215.050, RSMo 1969; 215.060, RSMo 1969, amended 1974, 1982, 1985; 215.062, RSMo 1991; 215.070, RSMo 1969, amended 1972, 1974, 1975, 1985; 215.080, RSMo 1969; 215.090, RSMo 1969, amended 1974, 1985, 1989; 215.100–215.150, RSMo 1969; 215.160, RSMo 1969, amended 1974, 1985; 215.170–215.250, RSMo 1969; and 215.300–215.318, RSMo 1989.*